

Ares Management Corporation (ARES)

Financial Services / Asset Management · New York Stock Exchange

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$112.27	\$36.9B	\$181.19	49.0	62.7%	15%	6/9	-20.0%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	2.5M	\$95.80	5.77	10.0%	5%	1.4	+382.9%

Ares Management Corporation functions as an investment firm specializing in alternative assets, with operations spanning the United States, Europe, and Asia. Its Tradable Credit division oversees diverse investment vehicles, including pooled funds and separately managed accounts for institutional investors, alongside publicly traded products and sub-advised funds aimed at retail investors, all within the tradable and non-investment grade corporate credit markets. The Direct Lending segment delivers financial solutions to small and medium-sized businesses. Through its Private Equity arm, the company primarily targets investments where it holds a majority or shared controlling interest, focusing on companies that are currently under-capitalized. The Real Estate group is involved in financing new property developments and the strategic repositioning of existing assets, often taking control or majority-control stakes. This group also creates and invests in specialized financing opportunities for middle-market commercial real estate owners and operators. Established in 1997, the company, formerly known as Ares Management, L.P., is headquartered in Los Angeles, California, and maintains a global footprint with additional offices across the United States, Europe, and Asia. Ares Management GP LLC serves as its general partner.

SECTOR Financial Services INDUSTRY Asset Management EXCHANGE NYSE MARKET CAP \$36.9B EMPLOYEES 4,250 (SEC-filed) CEO Michael J. Arougheti
IPO 2014-05-02 COUNTRY US
1800 Avenue of the Stars, Los Angeles, CA 90067 · Tel 310-201-4100 · aresmgmt.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

45 / 100

Street mean **\$149.00** (8 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

COMP-PLAN ACTIVITY ONLY

exercises and tax withholding only

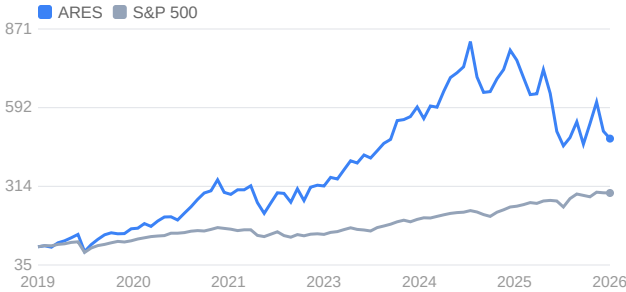
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **ARES -20.0%** · **S&P 500 +15.9%** · spread **-35.9pp**



7 Years vs S&P 500 · **ARES +382.9%** · **S&P 500 +189.9%** · spread **+193.1pp**



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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3 INSIDERSTREET SCORE live IS factor model

INSIDERSTREET
SCORE

45

OF 100

Score Breakdown

Profitability	38/100
Growth	77/100
Momentum	100/100
Quality	50/100
Earnings Quality	98/100
Balance Sheet	23/100
Value	38/100
Risk (safety)	15/100
Overall	45.4/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
AMP	48
NTRS	33
RJF	51
STT	17
PFG	57
TROW	78
ARES	45

IS Score Trend — quarterly



4 TWO READINGS business vs price

BUSINESS QUALITY

45 / 100

IS Score 45.4 / 100 · -14.4 from peak of 60

Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BEARISH

Technical Score 15 / 100 · Power -70 · 2 of 22 indicator votes bullish

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

Both readings sit below the midpoint — business quality at 45 and price structure at 15 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 45.4	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 55 → 60 → 54 → 45	the direction matters more than the level
Technical vote share back above 50%	now 9%	price structure no longer broken
Institutional holder count rises two quarters running	peak 832 → now 808	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

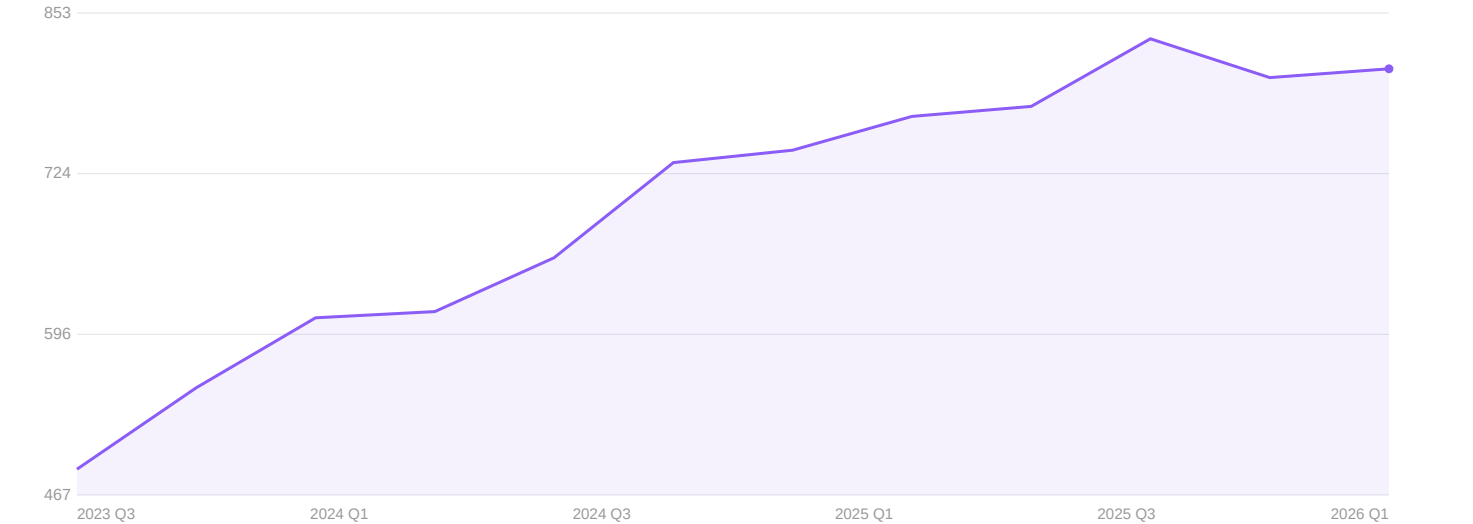
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 1 buys 2026-07-07	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 908 up / 668 down net +240 funds	INSTITUTIONS ADDED (13F) 7 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND

13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 832 · latest 808 (-24 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	808	226.3M	\$24.4B	100.0%
2026 Q1	801	206.8M	\$22.2B	91.4%
2025 Q4	832	207.3M	\$32.3B	91.6%
2025 Q3	778	191.6M	\$29.3B	84.7%
2025 Q2	770	191.8M	\$32.1B	84.8%
2025 Q1	743	184.2M	\$26.7B	81.4%
2024 Q4	733	180.1M	\$31.5B	79.6%
2024 Q3	657	178.0M	\$27.5B	78.7%
2024 Q2	614	174.5M	\$23.0B	77.1%
2024 Q1	609	163.6M	\$21.2B	72.3%
2023 Q4	553	159.2M	\$18.4B	70.3%
2023 Q3	488	154.4M	\$16.4B	68.2%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

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8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Jacobson Blair	Co-President	2026-08-20	GIFT	8,000	—	1,095,221
Bush Antoinette Cook	director	2026-07-30	A-Award	1,728	—	24,168
Bhutani Ashish	director	2026-07-30	A-Award	1,728	—	35,799
Naughton Eileen	director	2026-07-30	A-Award	1,728	—	8,586
Olian Judy D.	director	2026-07-30	A-Award	1,728	—	31,462
Lynton Michael	director	2026-07-30	A-Award	1,728	—	34,196
Joubert Paul G.	director	2026-07-30	A-Award	1,728	—	44,196
Arougheti Michael J	director, Co-Founder and CEO	2026-06-30	TAX W/H	82,957	\$9.23M	1,364,548

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
F — Tax withholding	1	82,957	\$9.2M	None — compensation
G — Gifts	2	16,000	—	None
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Comp-Plan Activity Only	OPEN-MARKET SELLS \$0.0M 0 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 CONGRESSIONAL TRADING EDGE · STOCK Act

MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-07-07	2026-08-12
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-04-13	2026-05-13
Val Hoyle	House	SELL	\$1,001 - \$15,000	2025-09-23	2025-10-10
John Boozman	Senate	BUY	\$1,001 - \$15,000	2026-03-13	2026-04-14
John Boozman	Senate	BUY	\$1,001 - \$15,000	2026-03-13	2026-04-13

HOUSE 12-MO 4 trades 2 purchases	SENATE 12-MO 2 trades 2 purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag	
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11 INSTITUTIONAL OWNERSHIP & 13F FLOW live 13F data

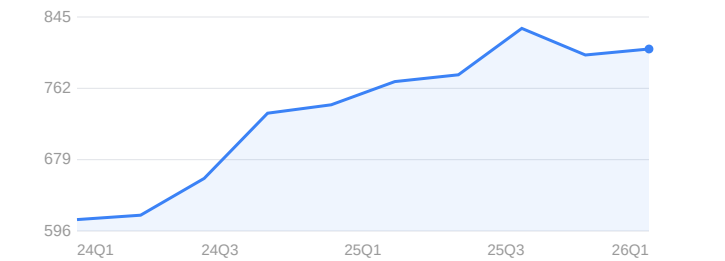
13F FILERS (LAST COMPLETE Q) 801	13F SHARES 207M 91.4% of shares out	NEW / CLOSED 145 / 161 positions, QoQ	INCREASED / REDUCED 295 / 273 positions, QoQ
PUT/CALL (13F) 1.52 option positions	FREE FLOAT 98.9% 325M sh		

2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Curated Wealth Partners Llc	1.5M	\$169M
Hamlin Capital Management, Llc	1.0M	\$119M
Generate Investment Management Ltd	259,567	\$30M
Copeland Capital Management, Llc	97,592	\$11M
Capital Investment Counsel, Llc	64,805	\$8M
Czech National Bank	64,349	\$7M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

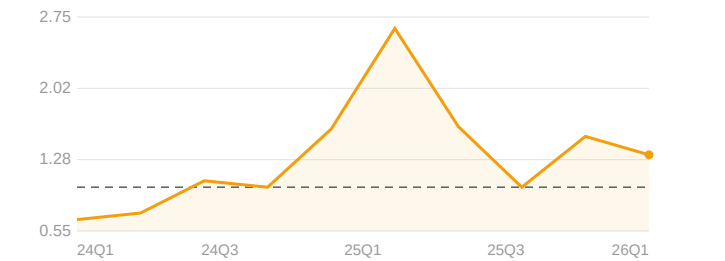
13F Filers Holding ARES — quarterly



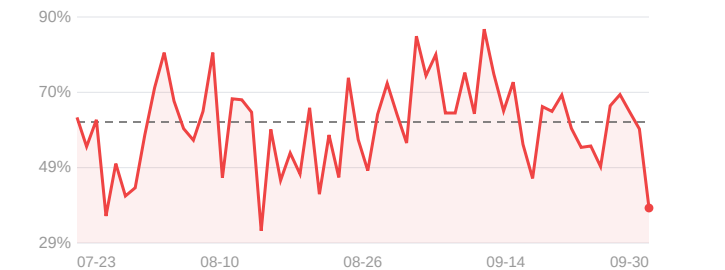
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.0%	\$785M
VSMPX	0.0%	\$785M
VTI	0.0%	\$785M
VTSAX	0.0%	\$785M
SCHD	0.6%	\$710M
VFIAX	0.0%	\$684M

Institutional Put/Call — quarterly



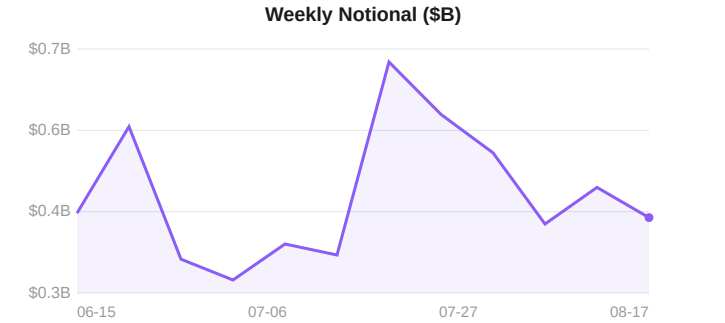
12 SHORT VOLUME — DAILY, 60 SESSIONS EDGE · live FINRA feed



Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION 38.6% 2026-10-15	20-DAY AVG 62.7% 50-day 61.6%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 39% · N: 27% · B: 70% latest session
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13 DARK POOL ACTIVITY EDGE · live ATS data



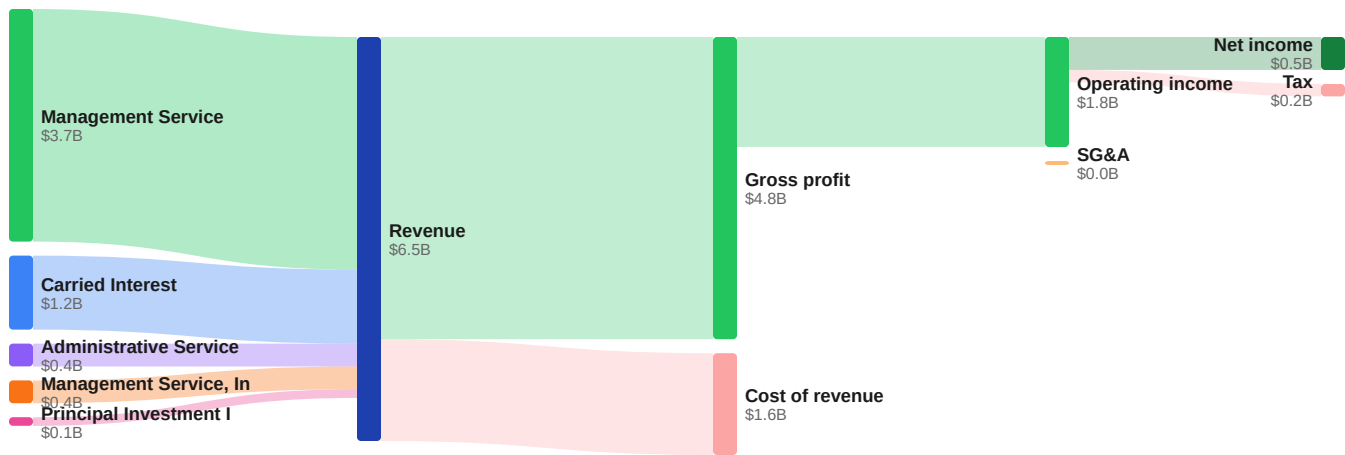
Where ARES Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	7.2M	63 sh
Sgmt Sigma X2	3.7M	56 sh
Ebxl Level Ats	2.9M	45 sh
Mlix Instinct X	2.0M	80 sh
Mspl Ms Pool (Ats-4)	2.0M	162 sh
Bids Bids Ats	2.0M	401 sh

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14 REVENUE FLOW — FY2025

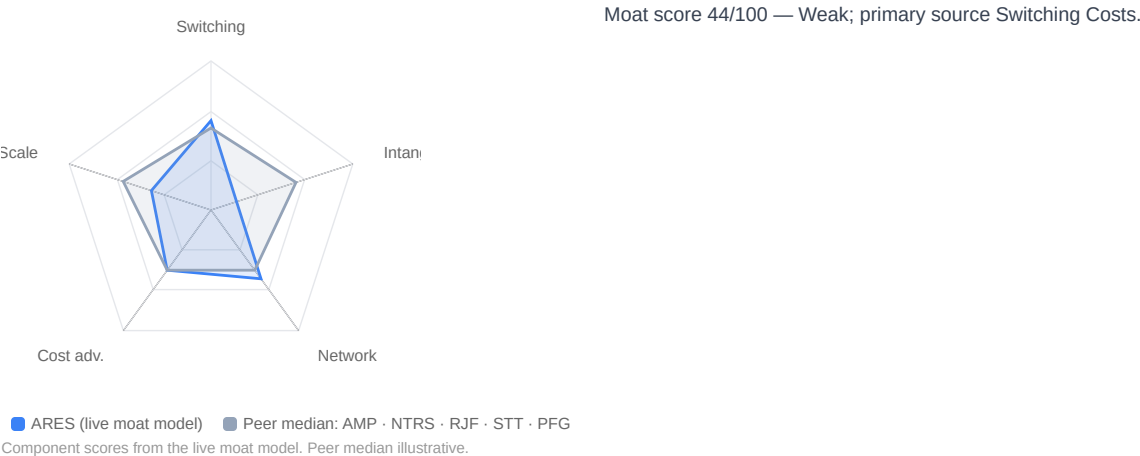
live segmentation + income data



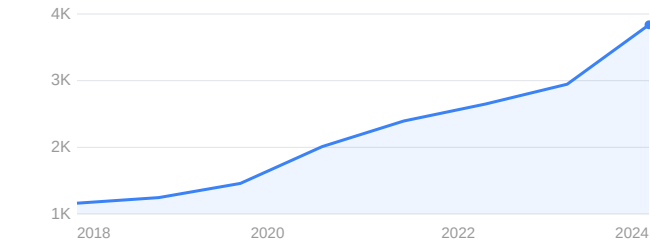
Where a dollar of Ares Management Corporation revenue goes. All values FY2025 filings, live.

15 MOAT & COMPETITIVE POSITION

LIVE MODEL · 44/100 WEAK



3.8 · Employees (SEC filings)



16 CORPORATE INFORMATION — KEY OFFICERS

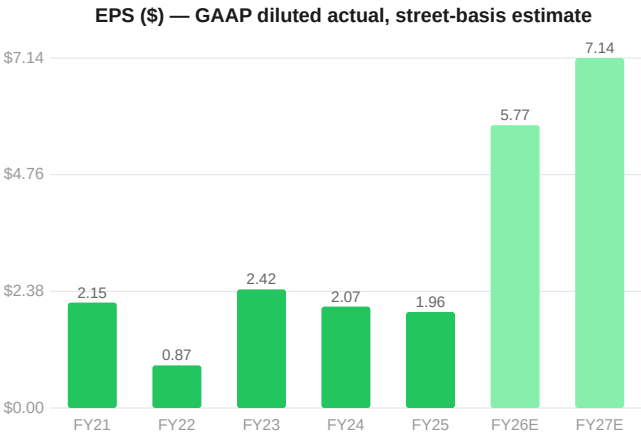
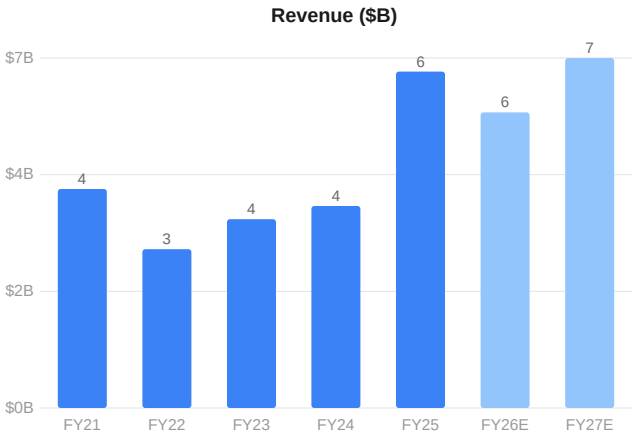
4,250 employees

OFFICER	TITLE
Robert Kipp DeVeer	Partner, Director & Co-President
Michael J. Arougheti	Co-Founder, Partner, CEO & Director
Blair Victor Jacobson	Partner & Co-President
Ryan James-Barclay Berry	Partner, Chief Marketing & Strategy Officer

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17 REVENUE & EPS — HISTORY AND ESTIMATES

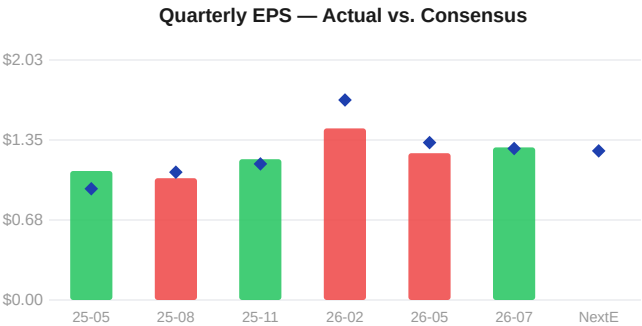
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

18 ESTIMATE VS. ACTUAL & SURPRISES

live data



BEATS (>2%) 2 of 6 recent quarters	AVG SURPRISE -0.9%	NEXT REPORT 2026-10-29	INCOME QUALITY 0.77 OCF ÷ net income
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19 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

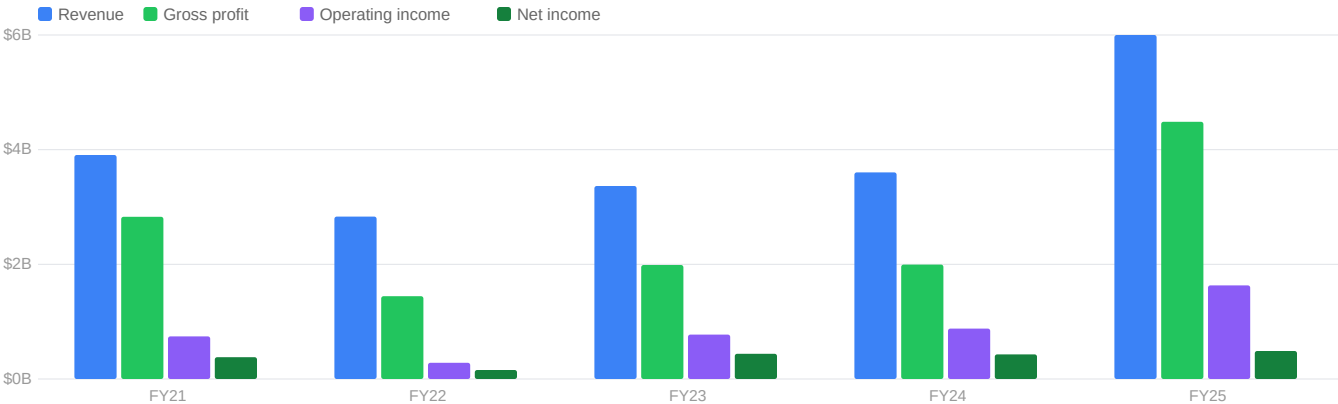
BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

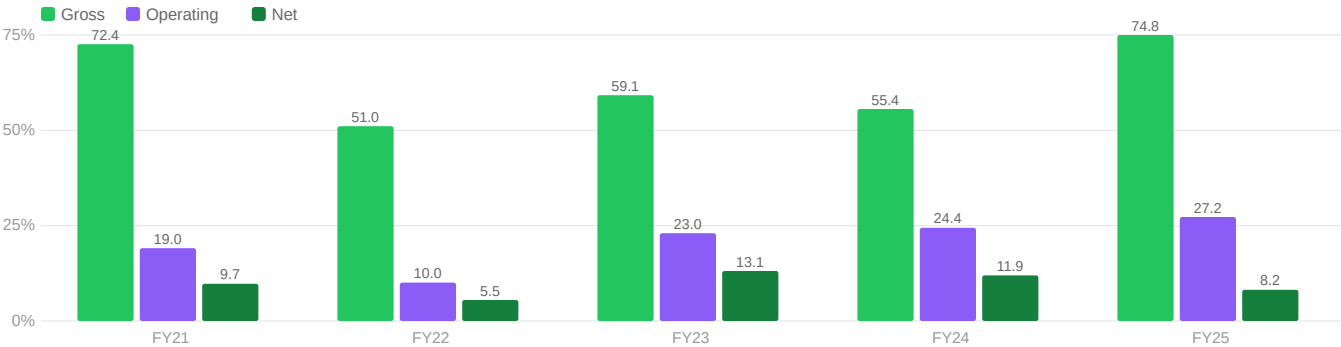
INCOME TRENDS — 5 YEAR

live financials

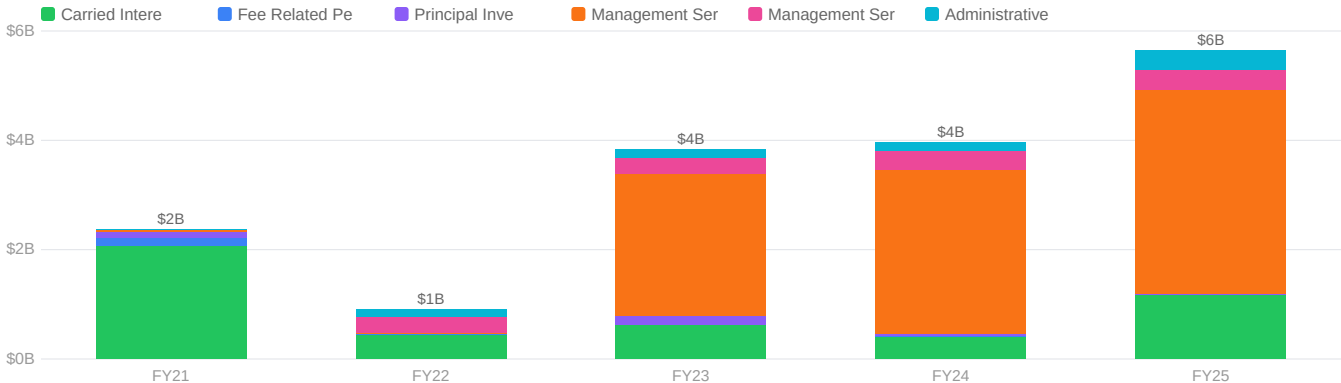


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Profit Margins (%)



Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+138.8%	-27.5%	+18.9%	+7.0%	+66.6%
Gross profit	+205.9%	-48.9%	+37.8%	+0.4%	+124.8%
Operating income	+155.8%	-61.8%	+172.2%	+13.4%	+86.2%
Net income	+168.7%	-59.0%	+183.1%	-2.2%	+13.7%

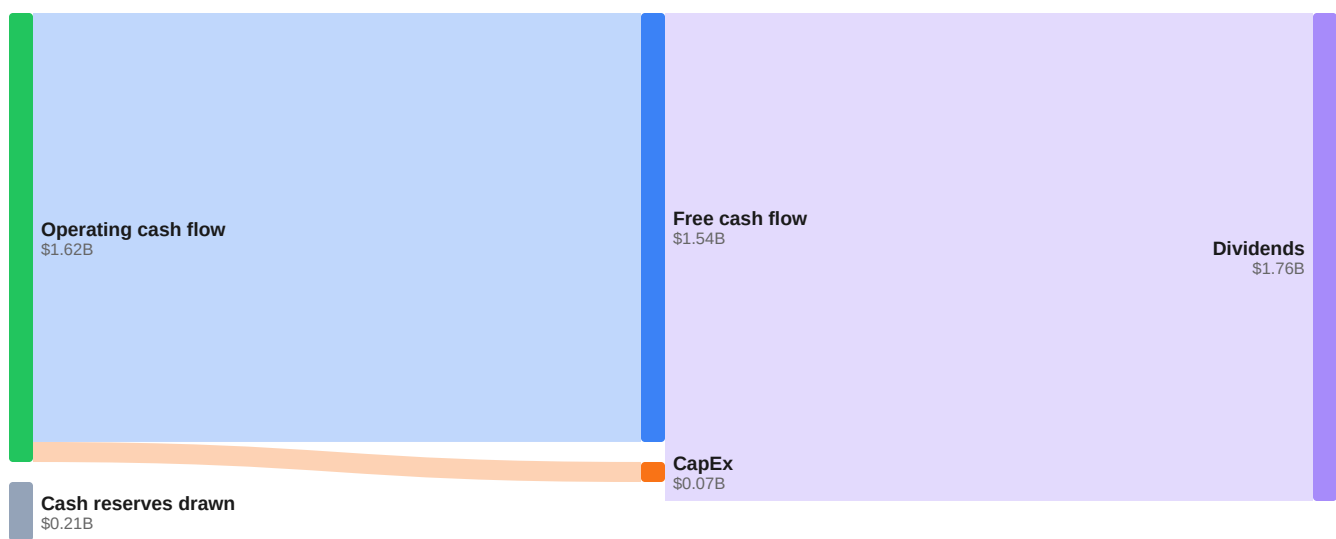
20 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	4.2	3.1	3.6	3.9	6.5	
Cost of revenue	1.2	1.5	1.5	1.7	1.6	
Gross profit	3.0	1.6	2.1	2.2	4.8	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	2.2	1.2	1.3	1.2	0.0	
Operating income	0.8	0.3	0.8	0.9	1.8	
EBITDA	1.5	1.3	2.4	2.4	2.3	
D&A	0.1	0.3	0.2	0.2	0.2	
Pretax income	1.1	0.5	1.3	1.3	1.3	
Income tax	0.1	0.1	0.2	0.2	0.2	
Net income	0.4	0.2	0.5	0.5	0.5	
Diluted EPS (\$)	2.15	0.87	2.42	2.07	1.96	
Diluted shares (M)	180	176	196	198	217	

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CASH FLOW TRENDS live data



WHERE THE CASH WENT — FY2025 cash Sankey, live data



Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	1.1	1.5	2.7	1.5	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	1.1	1.3	1.5	1.9	
Total current assets	2.2	2.8	4.2	3.3	
PP&E (net)	0.2	0.4	0.7	0.5	
Goodwill + intangibles	2.2	2.2	2.1	5.6	
Total assets	22.0	24.7	24.9	29.0	
Accounts payable	0.4	0.4	0.7	0.0	
Short-term debt	0.2	0.1	0.3	1.5	
Deferred revenue	0.0	0.0	0.0	0.0	
Total current liabilities	3.4	3.8	4.3	1.5	
Long-term debt	13.0	15.3	12.2	12.8	
Total liabilities	18.2	20.3	18.1	20.3	
Shareholders' equity	3.8	4.5	6.8	8.7	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	0.4	1.2	1.1	0.5	
D&A	0.3	0.2	0.2	0.2	
Stock-based compensation	0.2	0.3	0.4	0.0	
Working capital change	(0.2)	(0.5)	(0.2)	0.3	
Operating cash flow	(0.7)	(0.2)	2.8	1.6	
Capital expenditures	(0.0)	(0.1)	(0.1)	(0.1)	
Investing cash flow	(0.3)	(0.1)	(0.2)	0.7	
Buybacks	0.0	0.0	0.0	0.0	
Dividends paid	(0.8)	(1.0)	(1.3)	(1.8)	
Debt issuance / (repay)	1.8	1.7	(2.3)	(0.2)	
Financing cash flow	1.1	0.3	(1.4)	(3.3)	
Free cash flow	(0.8)	(0.3)	2.7	1.5	

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21 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	27.1%	9.8%	27.2%	17.1%	13.5%	15%	
ROA	2.2%	0.8%	2.0%	1.9%	2.0%	2.1%	
ROIC	5.3%	1.9%	4.5%	5.9%	5.5%	4.5%	
Gross margin	72.4%	51.0%	59.1%	55.4%	74.8%	62.7%	
Operating margin	19.0%	10.0%	23.0%	24.4%	27.2%	23.2%	
Net margin	9.7%	5.5%	13.1%	11.9%	8.2%	10.0%	
EBITDA margin	35.0%	43.7%	66.8%	62.1%	35.5%	38.9%	
FCF margin	-62.3%	-25.2%	-8.3%	69.5%	54.5%	—	
VALUATION							
P/E	33.29	71.21	45.14	79.90	67.78	49.0	
P/B	7.46	7.51	11.31	10.46	8.36	6.4	
P/S	3.23	3.90	5.90	9.54	6.10	5.77	
P/FCF	-5.19	-15.50	-71.26	13.72	11.19	44.1	
EV/EBITDA	18.16	24.31	16.26	21.06	23.10	20.1	
EV/Revenue	5.87	7.90	9.82	12.22	8.39	7.8	
Earnings yield	3.0%	1.4%	2.2%	1.3%	1.5%	2.50%	
FCF yield	-19.3%	-6.5%	-1.4%	7.3%	8.9%	2.27%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	0.63	0.64	0.73	0.98	2.24	0.83	
Quick ratio	0.63	0.64	0.73	0.98	2.24	0.83	
Debt / equity	6.85	8.39	8.32	3.71	3.49	3.75	
Debt / assets	57.8%	60.6%	63.7%	52.8%	51.4%	50.2%	
Net debt / EBITDA	8.16	12.30	6.50	4.62	6.30	5.24	
Interest coverage	4.61	2.06	2.55	2.30	2.52	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.23	0.14	0.16	0.16	0.22	0.22	
Receivables turnover	4.72	2.72	3.08	2.79	3.44	3.4	
DSO (days)	77	134	118	131	106	—	
DPO (days)	86	95	101	117	51	—	
Cash conversion cycle	-8	39	17	14	55	107	
GROWTH (YoY)							
Revenue growth	138.8%	-27.5%	18.9%	7.0%	50.9%	—	
Net income growth	168.7%	-59.0%	183.1%	-2.2%	13.7%	—	
EPS growth	112.6%	-59.2%	183.2%	-13.7%	10.6%	—	
FCF growth	-494.0%	70.7%	61.0%	998.6%	18.3%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	2.16	0.88	2.50	2.16	2.38	2.81	
Book value / share	9.66	8.37	9.98	16.48	19.33	38.01	
Revenue / share	22.29	16.10	19.14	18.06	26.51	28.22	
FCF / share	-13.88	-4.06	-1.58	12.55	14.45	3.69	
Cash / share	7.37	5.87	7.89	12.72	6.78	8.19	
SHAREHOLDER RETURN & SCORES							
Buyback yield	3.2%	1.6%	0.0%	0.0%	2.6%	2.14%	
Altman Z-Score	0.77	0.59	1.00	1.63	1.49	1.4	
Piotroski F-Score	5	2	5	7	8	6/9	
Beneish M-Score	-1.00	-2.09	-2.16	-2.81	-2.48	-2.27	

22 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	6 / 9	Middling		
Altman Z-Score	1.4	Distress (<1.81)	Distress	
Income quality	0.77	Accrual-heavy	OCF ÷ net income	
Beneish M-Score	-2.27	Non-manipulator	vs -2.22 threshold	

23 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.41	Revenue stability	0.84
Interest burden		0.71	Earnings stability	0.65
Operating margin		34.6%	Earnings persistence	0.82
Asset turnover		0.22×	Revenue CAGR 3y	25.3%
Financial leverage		6.75×	EPS CAGR 3y	32.2%
= ROE		15%	FCF CAGR 3y	—

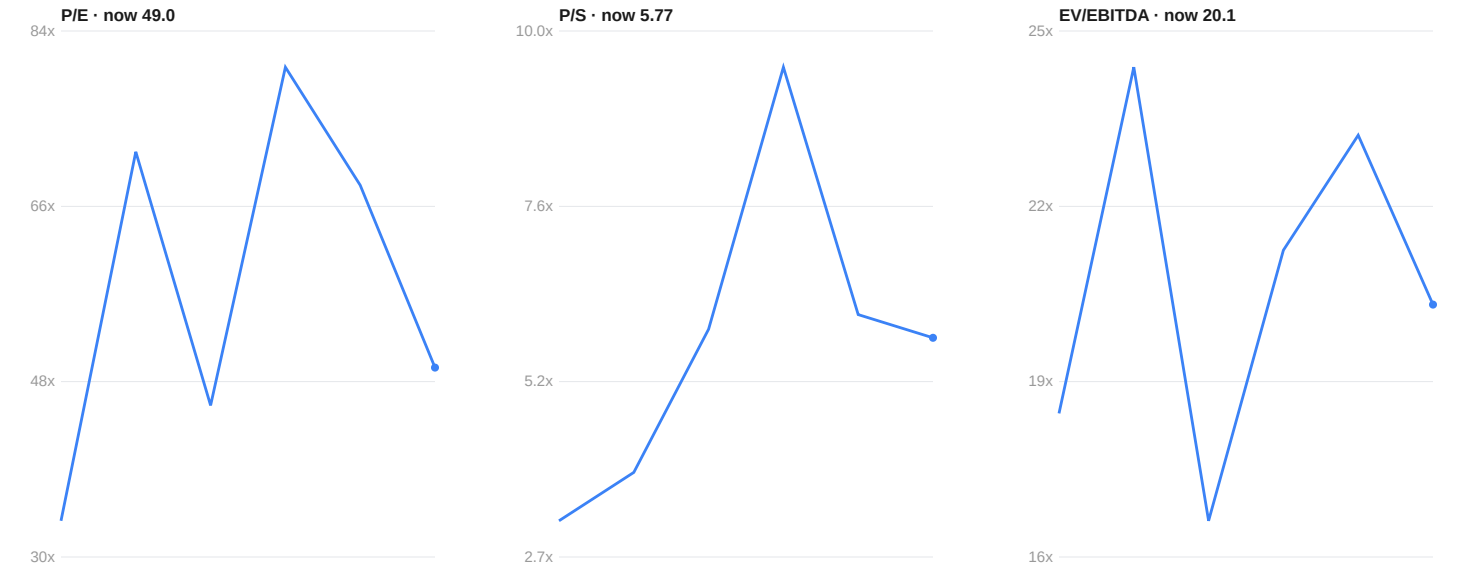
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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 2.14%	DIVIDEND YIELD 4.60%	TOTAL SHAREHOLDER RETURN 9.38% cash yield	SBC / REVENUE 0.0% dilution pressure
------------------------	-------------------------	---	--

24 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



25 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
AMP	\$44.2B	11.9	63%	22.2%	+9.0%	5/9	+7.4%
NTRS	\$30.3B	14.1	17%	18.8%	+3.1%	8/9	+33.7%
RJF	\$30.1B	13.4	18%	13.6%	+9.1%	7/9	-0.7%
STT	\$45.5B	13.3	12%	18.0%	+2.2%	6/9	+46.7%
PFG	\$23.3B	15.5	13%	10.3%	+3.7%	5/9	—
TROW	\$21.5B	10.1	21%	33.1%	+7.0%	8/9	—
APO	\$65.4B	24.0	14%	12.1%	+34.6%	6/9	—
BAM	\$72.4B	26.3	10%	52.9%	+26.5%	4/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

26 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

22 Analysts



MEAN TARGET (QTR) \$149.00 8 targets	TARGET VS. PRICE +32.7% last-quarter mean	NEXT REPORT 2026-10-29 street \$1.26
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CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$5.69B	\$5.91B / \$5.60B	\$5.77	\$6.20 / \$5.51	13
FY2027	\$6.73B	\$6.99B / \$6.48B	\$7.14	\$7.63 / \$6.75	13
FY2028	\$7.83B	\$8.02B / \$7.66B	\$8.43	\$8.93 / \$7.62	10

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27 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$145.00	+29.2%	3
Last Quarter	\$149.00	+32.7%	8
Last Year	\$171.57	+52.8%	28
All Time	\$160.00	+42.5%	56

Rolling mean of published targets vs. last close \$112.27. Aggregated from StreetInsider, Benzinga.

Third-Party Composite Rating

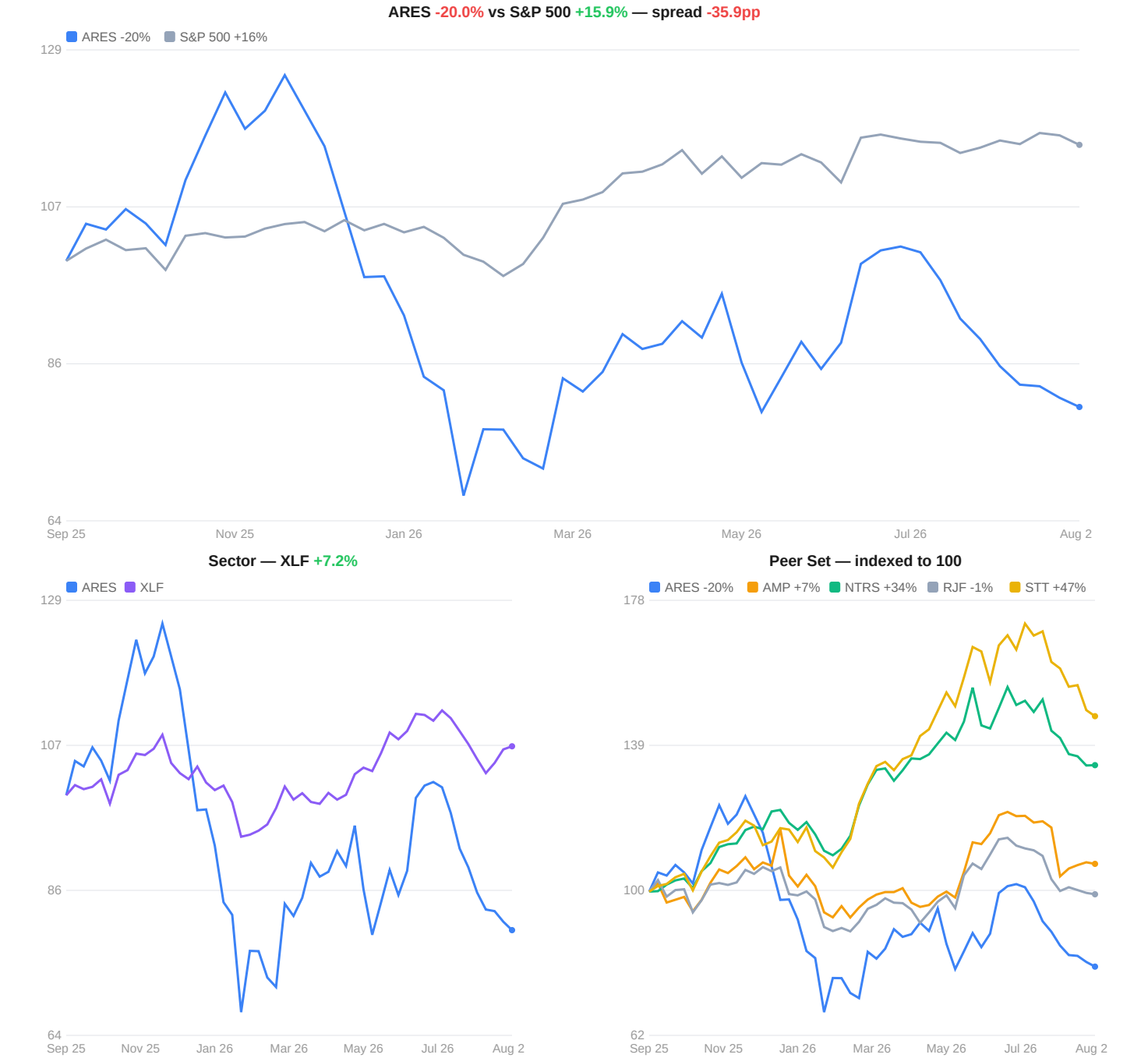
C+

DCF1/5ROE5/5ROA4/5DEBT/EQ1/5P/E1/5P/B1/5

Independent quant composite as of 2026-10-16; components scored 1–5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

28 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set



All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,20) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$117.96	-5.69	-4.82%	Below
SMA 50	\$129.74	-17.47	-13.47%	Below
SMA 200	\$127.03	-14.76	-11.62%	Below
EMA 9	\$115.20	-2.93	-2.54%	Below
EMA 21	\$118.85	-6.58	-5.54%	Below
EMA 50	\$124.12	-11.85	-9.55%	Below
EMA 200	\$130.79	-18.52	-14.16%	Below

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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29 TECHNICAL POWER SCORE

EDGE · site engine · 15/100 composite

TECHNICAL VERDICT

BEARISH

Power Score -70

2 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

10

0

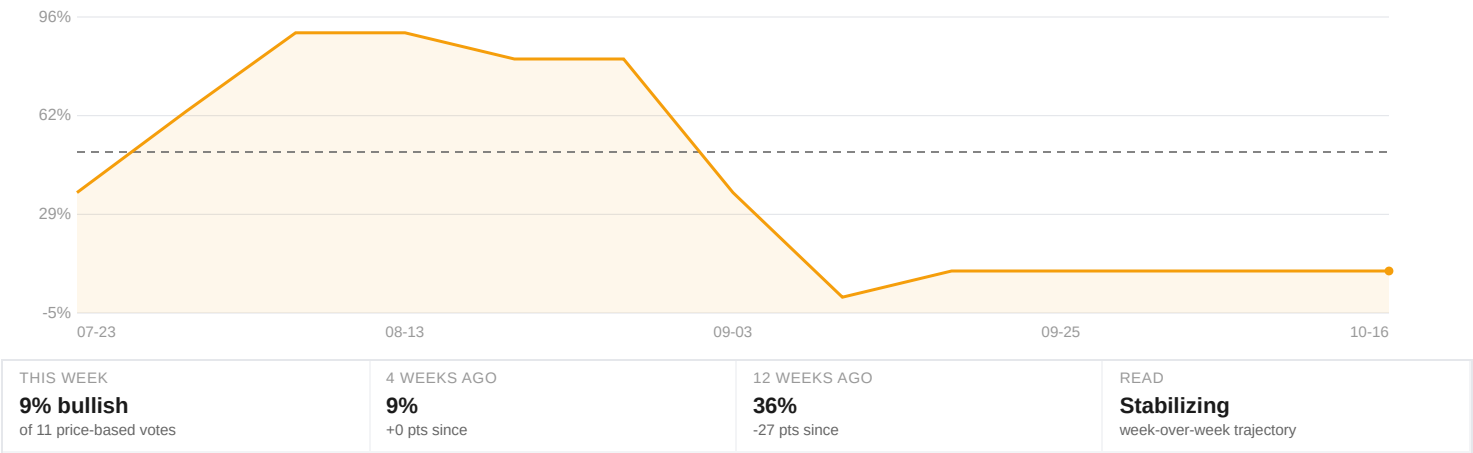
31

0

38

BEARISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



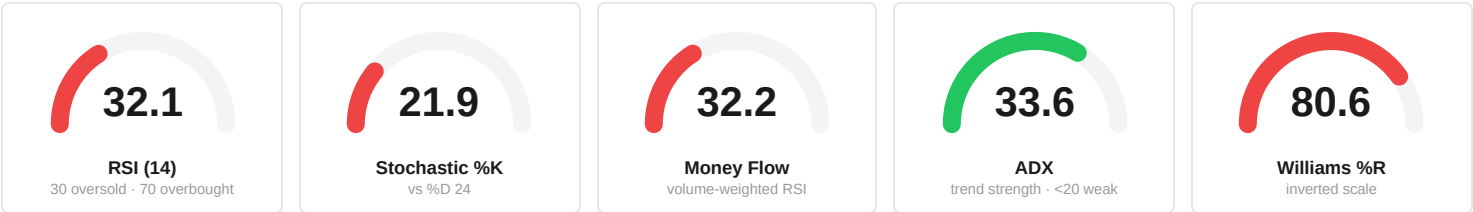
INDICATOR VOTE GRID

2 bull / 20 bear

● Price vs SMA 20	\$117.96	● Price vs SMA 50	\$129.74	● Price vs SMA 200	\$127.03
● EMA 9/21 Cross	115.2/118.8	● SMA 50/200	Golden	● ADX Direction	ADX 34
● Supertrend	\$124	● Parabolic SAR	\$118	● SMA Slope	-0.580
● RSI	32.1	● Stochastic K/D	22/24	● StochRSI K/D	25/36
● Williams %R	-81	● CCI	-121	● TSI vs Signal	-33.0
● CMO	-35.7	● ROC	-4.48%	● OBV Signal	Accum
● Chaikin MF	-0.030	● MFI	32	● Force Index	-2M
● Elder Ray Bull	-3.15				

INDICATOR GAUGES

site technicals-tab style



30 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$112.86 / \$115.41 / \$116.80	S1 / S2	\$111.47 / \$108.92
Bollinger (20,2)	\$110.84 – \$125.09	Squeeze	Off
52-wk range	\$94.51 – \$180.02	Off 52-wk high	-37.6%
ATR (14)	\$3.99 (3.6%)	Historical vol	25.9%

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31 SEASONALITY — 12-YEAR AVERAGES

live model · win rates shown

+5.9% Jan 75%	+1.3% Feb 67%	-2.2% Mar 50%	-0.1% Apr 64%	+3.9% May 75%	+0.7% Jun 50%	+8.0% Jul 100%	+0.5% Aug 58%	-1.4% Sep 50%	+0.7% Oct 42%	+3.2% Nov 83%	+1.0% Dec 75%
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Sample: 12 years — treat short histories as suggestive, not statistical.

32 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	ARES	S&P 500
Weekly volatility (σ , 1y)	6.20%	1.83%
Best / worst week (1y)	+17.2% / -17.5%	—
Max drawdown (5y, monthly)	-44.7%	—
1-week VaR (95%)	-9.4%	—
Beta (5y)	1.52	1.00

33 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

ARES EQUITY WEATHER (LIVE)

STORMY · -46

Trend

Momentum

Volume

Volatility

Breadth

-52

-45

-43

-60

-23

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed

Bearish

SPY / QQQ TSI

7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average

34 NEWS SENTIMENT — WEEKLY

live Glauxie-scored feed



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35 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Stormy

OVERALL	TREND	MOMENTUM	VOLUME
-46.4	-51.5	-44.6	-42.7
-29.4 vs industry	-41.7 vs industry	-37.6 vs industry	-42.7 vs industry

READING	ARES	ASSET MANAGEMENT N=10,831	FINANCIAL SERVICES N=24,134	ALL US SYMBOLS N=70,435
Overall	-46.4	-17.0	-16.3	-20.5
Trend	-51.5	-9.8	-12.5	-21.3
Momentum	-44.6	-7.0	-4.4	-15.8
Volume	-42.7	+0.0	+0.0	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

36 EXECUTIVE COMPENSATION

live proxy data · FY2023

EXECUTIVE	TOTAL COMP	STRUCTURE
R. Kipp deVeer, Director, Head of Credit Gro	\$35.5M	26% equity+incentive
Michael J Arougheti, Co-Founder, Chief Execu	\$30.6M	45% equity+incentive
Bennett Rosenthal, Co-Founder and Chairman o	\$9.9M	0% equity+incentive
David B. Kaplan, Co-Founder	\$9.9M	0% equity+incentive
Jarrold Phillips, Chief Financial Officer	\$3.7M	61% equity+incentive

37 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	85
Social	73
Governance	76
Composite ESG	78



38 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

39 DISCLOSURES

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40 DATA PROVENANCE FOR THIS REPORT			sources · coverage · method
DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT	
Price & volume	market_db.historical_prices	52 rows	
Fundamentals	income_statements_annual	6 rows · 2020 to 2025	
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-10-28 to 2026-07-31	
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31	
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	31 rows · 2018 to 2026	
Insider transactions (Form 4)	edgar/form4	9 rows · 2026-06-03 to 2026-08-20	
Proposed sales (Form 144)	edgar/form144	not present for this symbol	
Beneficial ownership (13D/G)	edgar/13dg	not present for this symbol	
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15	
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31	
ETF & fund holding	etf_holdings_changelog (30d)	1 record	
Peer set	stock_peers_dynamic	8 rows	
Industry medians	industry_medians	1 record	
Congressional trades	congress_db (House + Senate)	1 record	
ESG	fact/esg_disclosures	1 record	

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.